

**FFIEC-APPRAISAL SUBCOMMITTEE
MEETING MINUTES [PUBLIC]
April 12, 2007**

ATTENDEES: G. Gibbs (FRB), L. Fazio (NCUA), B. Gardner (FDIC), D. Merkle (OTS), D. Patel (OCC). **Permanent staff:** D. Graves (Appraisal Policy Manager), L. Schuster (Administrative Officer), R. Seward (Information Management Specialist), M. Weinberg (General Counsel). **Other:** S. Cooper (HUD).

ABSENT: S. Fritts (FDIC), J. Richardson (HUD), B. Henson (Executive Director), K. Klamet (Regulatory Policy Manager), V. Ledbetter (Appraisal Policy Manager), J. Tidwell (Appraisal Policy Manager).

The meeting was called to order at 10:40 a.m. by G. Gibbs. L. Fazio attended via telephone.

ADMINISTRATIVE MATTERS

- **Notation Vote on the 2006 ASC Annual Report** – The vote was passed 5-0 on March 28, 2007.
- **Meeting Minutes** –B. Gardner moved for approval of the March 8, 2007 minutes as edited, and D. Patel seconded; all members present agreed.

ACTION

- **Appraisal Foundation 2006 Special Project Grant Reimbursement Request** – M. Weinberg presented the reimbursement request for approval. D. Merkle said that she would like to see a detailed breakout of travel expenses as well as a synopsis of what was discussed at these meetings. After further discussion, D. Merkle moved to table the approval of these requests until documentation has been received and reviewed by the ASC. S. Gardner seconded, and all members present agreed.
- **Appraisal Foundation January 2007 grant reimbursement request** – M. Weinberg presented the reimbursement request. After discussion, D. Patel moved to approve payment of the request in the amount of \$73,274. D. Merkle seconded, and all members present agreed.
- **Alabama field review report and draft letter** – M. Weinberg presented the report and letter. After discussion, B. Gardner moved to accept the field review report, with edits, and to approve the letter, with edits, designating authority to the Chairman to review and sign the letter. D. Patel seconded, and all members present agreed.
- **Idaho follow-up field review report and draft letter** – M. Weinberg presented the report and letter. After discussion, D. Patel moved to accept the field review report and letter, with

edits, designating authority to the Executive Director to review and sign the letter. L. Fazio seconded, and all members present approved.

- **Kentucky field review report and draft letter** – M. Weinberg presented the report and letter. After discussion, B. Gardner moved to accept the field review report and to approve the letter, with edits, designating authority to the Chairman to review and sign the letter. D. Patel seconded, and all members present approved.
- **Montana field review report and draft letter** - M. Weinberg presented the report and letter. After discussion, D. Merkle moved to accept the field review report and to approve the letter, with edits, designating authority to the Chairman to review and sign the letter. D. Patel seconded, and all members present agreed.
- **South Carolina field review report and draft letter** – M. Weinberg presented the report and letter. After discussion, B. Gardner moved to accept the field review report and to approve the letter, with edits, designating authority to the Chairman to review and sign the letter. D. Merkle seconded, and all members present agreed.
- **Tennessee field review report and draft letter** - M. Weinberg presented the report and letter. After discussion, D. Merkle moved to accept the field review report, with edits, and to approve the letter, with edits, designating authority to the Chairman to review and sign the letter. B. Gardner seconded, and all members present agreed.

OTHER MATTERS

- The meeting adjourned at 12:10 p.m. The next ASC meeting will be on May 10, 2007, at 10:30 a.m.